

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Loans and Advances – Advances to Government servants for purchase of Motor Cycle Advance of Rs.60,000/- to Sri Y.Madhusudhana, A.S.O, T,R&B Department – Sanctioned.

TRANSPORT, ROADS AND BUILDINGS (OP-I) DEPARTMENT

G.O.Rt.No. 286

Dated:31.03.2011

Read the following

1. G.O.Ms.No.175, Finance (A&L) Deptt., Dt.15.5.2010
2. G.O.Rt.No.2711, Fin(A&L) Deptt., dt.31.05.2010.
3. G.O.Rt.No.617, TR&B(OP-I) Deptt., Dt.28.06.2010.
4. G.O.Rt.No.3632,Fin(A&L) Deptt., Dt.10.08.2010.
5. G.O.Rt.No.900, Fin(A&L) Deptt., Dt.24.09.2010.
6. G.O.Rt.No.4534, Finance(A&L) Deptt., Dt.28.10.2010.
7. G.O.Rt.No.94, TR&B(OP-I) Deptt., Dt.25.1.2011.
8. G.O.Rt.No.314, Finance (A&L) Deptt., Dt.03.02.2011.
9. G.O.Rt.No.184, TR&B(OP-I) Deptt., Dt.03.03.2011.
10. Application from Sri Y.Madhusudhana, A.S.O, TR&B Deptt., Dt.12.05.2010

ORDER:-

Under Article 230 of the Andhra Pradesh Financial code Volume – I, sanction is accorded to Sri Y.Madhusudhana, Asst. Section Officer, Transport, Roads and Buildings Department for an advance of Rs.60,000/- (Rupees Sixty thousand only) for the purchase of a Motor Cycle from Open Market, subject to the following conditions:-

- a) that he purchases the Motor Cycle and finally pays for it with in one month from the date of which the advance is drawn, failing which the full amount of advance drawn together with the interest must be refunded to the Government.
- b) that if the actual price paid for the Motor Cycle is less than the advance drawn, the balance, should be refunded to Government forthwith;
- c) that immediately on purchase he executes a mortgage bond in Form No.14 of the Andhra Pradesh Financial Code Volume – I; and
- d) that the Motor Cycle is insured against loss or damaged by fire, theft or accident from the date of its purchase, failing which the full amount of advance drawn with interest must be refunded to Government.

2. The advance sanctioned shall be recovered in Eighty (80) equal monthly installments i.e @ Rs.750/- per month., The interest shall be recovered in (16) monthly installments at the rate of 5.5% per annum (simple interest). The recovery shall commence from the month following the month in which the advance is drawn and failing to do so, shall attract levy of penal interest in accordance with Article 270 (4) (a) read with note (2) under Article 230 (c) (3) of Andhra Pradesh Financial Code Volume – I. The recovery of the advance shall be entitled to recover the same from the Death –cum- Retirement Gratuity payable to him.

(PTO)

3. In case the loanee ceases to be in service for any reason, other than normal retirement / superannuation or if he/she dies before the repayment of the advance in full, the entire outstanding amount of the advance together interest shall become payable to the Government forthwith and the Government shall be entitled to recover the same from the Death –cum – Retirement Gratuity payable to him.

4. The individual should submit to the Government a Mortgage Deed in Form No.14 of Andhra Pradesh Financial Code Volume – I, as soon as the Motor Cycle is purchased along with the original stamped receipt of the purchase price of the motor Cycle and its insurance. He should also execute Agreement in Form No.13 of the Andhra Pradesh Financial Code Volume – I.

5. The insurance Policy should be forwarded to Pay and Accounts office Hyderabad for perusal together with a letter in Form No.15 of Andhra Pradesh Financial (Code Volume –I) addressed to the Motor Insurance Company with whom the Motor Cycle is insured, notifying the company of the fact that the Government are interested in the policy secured.

6. Penal interest at 1½% the normal rate shall be collected from the loanee if he fails to utilize the amount for the purpose to which it is sanctioned and completed the other formalities within the period stipulated in the rules.

7. The expenditure shall be debited to “7610 – Loan to Government Servants etc – MH.202 – Advance for purchase of Motor Conveyances – SH (05) – Loans for purchase of Motor Cycle - 001 – Loans for purchase of Motor Cycles.”

8. The Transport, Roads and Buildings (OP-II) Department are requested to draw and disburse the amount to the individual.

9. This order does not require the concurrence of the Finance department.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

DINESH KUMAR
PRINCIPAL SECRETARY TO GOVERNMENT

To
The individual concerned.
The Transport, Roads and Buildings (OP-II) Department.
The Deputy Pay and Accounts Officer, Sectt., Br.Hyd.
The Accountant General, Andhra Pradesh, Hyderabad.
The Fin.(A&L) Deptt.,
Sf/sc

//FORWARDED BY ORDER//

SECTION OFFICER